

CONSTRUCTION COMPLIANCE
INCORPORATED

Model Office

1711 NAFTA

Contract Price

May 4, 2005

(941) 423 9910

CE (352) 2583841

Mr. Luis Ferrer
9721 W Concordia Ave.
Milwaukee, WI 53222

Dear Luis,

Welcome to the CCI VIP Program, an exciting way for you to purchase pre-construction homes with no money down and priced 10% below appraised value in the Sarasota/Charlotte County areas. Attached, please find an overview of the program.

North Port, a city located between Sarasota to the north and Ft. Myers to the south, has all of the demographics that we seek for investment and is the affordable housing center for both Sarasota and Ft. Myers areas. Homes in Sarasota County are increasing in value rapidly- as much as 27% last quarter according to National Association of Realtors. Prices for new homes in North Port range from \$200,000-\$350,000 and there is a ready pool of potential rental tenants. We can offer you the following investment opportunity:

- Purchase of one of three CCI models with an appraised value 10% greater than your VIP price – The Boca Grande – 1586 SF; The St. Augustine – 1757 SF; or The Palm Beach – 2021 SF – each home is 3 bedrooms and 2 baths
- 100% financing by the Coast Bank – this construction/perm loan includes all the costs of building your home, including interest during the construction period, all costs associated with closing, and automatically rolls into a one year interest only loan at issue of Certificate of Occupancy.
- A \$3,500 deposit (Buyer's Fee to Battle Realty) is required to secure your spot and to lock in pricing. Construction on your new investment home will begin in approximately 4-5 months or after successful permitting (pending credit approval – the "Buyer's Fee" to Battle Realty is FULLY refundable if you do not qualify - with Certificate of Occupancy in approximately 4-6 months after permits are completed.
 - o no additional funds are required to close on this investment home – all title costs, stamps, appraisal and other closing costs (except a pro-rated tax of approximately \$300) are included in the price of the home
 - The construction loan is an interest only loan for the sales price. Thirty days after certificate of occupancy (CO), your first mortgage payment will be due. All loan payments prior to closing are built into the sales price of the home and are paid by the builder.

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727 822-8280 727 822-8280 FAX

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Action Steps To Acquire CCI VIP Program for Pre-Construction Investment Home.

- Complete and sign "Exclusive Buyer Brokerage Agreement (A)" to Battle Realty and enclose a check for \$3,500 made payable to Battle Realty (If you are not approved for the construction loan, your fee will be returned without any penalties).
- Execute "CCI Homes Home Construction and Agreement Including Lot (B)" with CCI Builders and return in the enclosed envelope.
- Obtain construction loan approval – you will be contacted by American Mortgage Link – Mike Ainsworth - to complete a construction loan application.
 - **American Mortgage Link** - You will be hearing from their representative shortly. They will be requesting verification of assets which could include checking, savings (personal and/or business) accounts, retirement accounts, as well as other financial information they may require in order to close on your construction loan. In addition, you will be required to provide photo ID. Please start gathering this information now in order to facilitate the process when you hear from them. It is important that you respond to their requests within 24 hours or there could be a delay in the overall processing of your loan and you losing your position in the program.

Construction/Perm loan qualifying criteria:

1. FICO Credit Score 680+
2. Verified assets of (per house) \$25,000
3. Verified employment or self employment for the past 2 years, stated income
4. Max 2 loans per household at any given time – one loan to close any calendar month

If your application is declined your money will be immediately refunded.

- Construction/Perm loan approval takes approx. 1-2 weeks.
- Lot will then be assigned and disclosure docs sent to you from the bank – American Mortgage Link – 3-5 weeks
- Once the loan is closed and contracts signed, 4-6 weeks – permitting will begin – currently, permitting takes 4 months.
- Construction begins, 4 to 6 months to Certificate of Occupancy.
- You make NO payment during construction period and all closing costs associated with this purchase are included in the sales price of the home.

At any stage of construction, you may elect to list the home with Battle Realty (4-5% commission) where it will be marketed and placed in the MLS or with a realtor of your choice OR keep as a managed asset.

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- o The home is yours after Certificate of Occupancy to do as you see best. If you wish to place it in property management, we can recommend several companies that specialize in that area. If you wish to 'flip' the home and take the equity gain, Battle Realty will list and promote your home to retail clients looking for a home in the area. If you wish to list it immediately or after 3, 6 or 12 months, that is your option.

You can see why we are so excited about releasing this program to our investors. It is unique in the industry and a model which can accelerate your real estate investment strategy. **Remember, an investor can only buy 2 of these at any one time and one per calendar month.** I urge you to complete the paperwork enclosed to reserve your spot. Building lots are limited and interest is very high. If we do not receive the enclosed documents by Tuesday, May 17th, your spot will be given to another member of our VIP Program. Again, thank you for your commitment to investment and welcome!

Sincerely,

Jason Ingram (28)

Jason Ingram, SVP Sales & Marketing

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